

**FOR IMMEDIATE RELEASE**

Contact: Erin Bzymek
Phone: (202) 600-4542
Email: ebzymek@mww.com

Property Group Partners Finalizes Sale for 1101 New York Avenue, NW

Flagship Building was the First LEED Gold Office Building in Washington DC

WASHINGTON, DC (JULY 10, 2017) – Property Group Partners (PGP) today announced the sale of one its flagship properties located in Washington, DC, 1101 New York Avenue, NW to a joint venture of Oxford Properties and the Norges Bank Government Pension Fund. Developed as a speculative building and completed in 2006, it was the first LEED Gold office building in the District of Columbia and was rapidly leased-up during construction. The building was developed by Louis Dreyfus Property Group, predecessor to Property Group Partners, in joint venture with an affiliate of W. R. Berkley Insurance Company of Greenwich, CT.

“We are pleased to finalize this agreement today,” said Jeffrey Sussman, President of Property Group Partners. “1101 New York Avenue is a premier office building, which redefined the downtown skyline with the environment in mind. It’s an example of one of the many ways PGP is placemaking in the country’s major cities and creating impactful investments.”

The 12-story, 379,329 square foot building is notable for several unique aspects of its design, particularly a cantilevered slab structural system that enables all perimeter offices to be column-free, resulting in uninterrupted views from all four sides. It also has an unusually high floor-to-floor dimension, due to its combined lot development with an adjacent residential building with a higher measuring point on K Street, resulting in exceptional ceiling heights for a Washington DC office building. Long considered one of the premier locations in downtown DC, 1101 New York Avenue continues to set the standard for modern trophy office development.

Property Group Partners manages a number of trophy office buildings in Washington, DC including 100 F Street, 600 Second Street, NW and 801 17th Street, NW. Development projects currently underway include The Scalpel at 52 Lime Street in London and Capitol Crossing in Washington, DC. In New York City, 860 Washington Street was recently completed.

Since its founding as Louis Dreyfus Property Group, Property Group Partners has remained committed to reimagining cityscapes and revitalizing neighborhoods. Capitol Crossing creates three new city blocks supporting 2.2 million square feet of new mixed-use space in five buildings and reconnects the Union Station neighborhood to downtown DC. Investments and improvements by Property Group Partners include more than \$200 million of private funding that is paying for infrastructure and utility upgrades,

new and improved roads, and revitalization of surrounding neighborhoods. In addition, the project is supporting 4,000 local construction jobs. Once completed, the project will grow the city's tax base by adding more than \$40 million in annual new property tax revenue.

###

ABOUT PROPERTY GROUP PARTNERS

Property Group Partners, formerly Louis Dreyfus Property Group, is a fully integrated real estate company with over forty years of experience building, acquiring, and managing over 10 million square feet of premier properties. Headquartered in New York City with offices in Washington, D.C.; West Palm Beach, Florida; Wilton, Connecticut; and London, the firm is focused on the development, acquisition, ownership and management of first-class office buildings in North America and Europe.

Past examples of Property Group Partners' internationally-recognized quality of development and operations include the Four Seasons Hotels in Georgetown, Washington, D.C. and Jackson Hole, WY, and Station Place, the 1.6-million-square-foot development connected to Union Station that is the headquarters of the SEC.